ACTIVE LIFE ON CANADA RANCHES

How Fine Horses and Cattle Are Raised in the British Northwest.

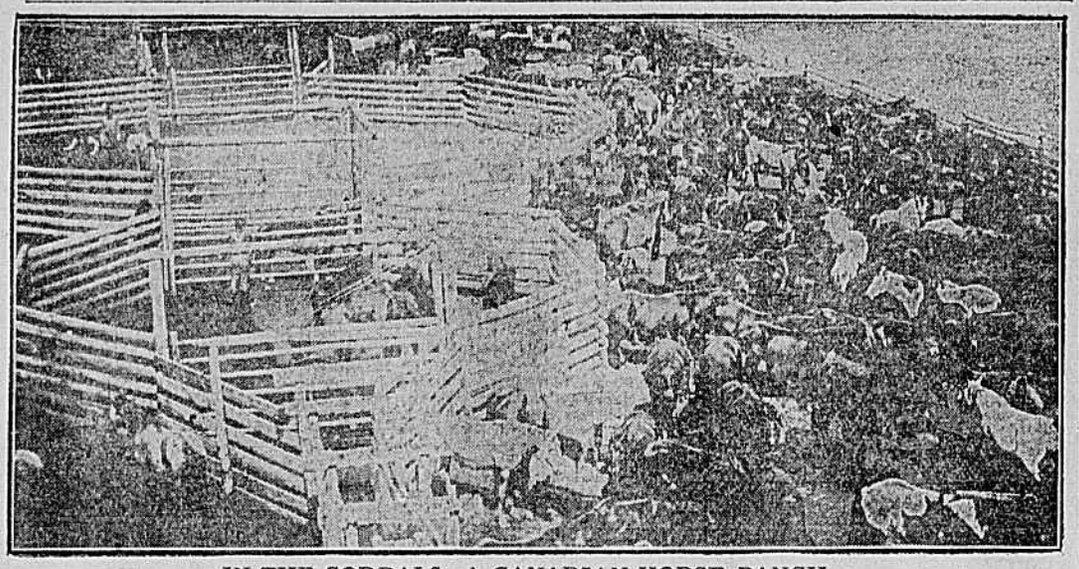
PAT BURNS, THE CATTLE KING

He Talks With Mr. Carpenter About the Great Industry. Visit a Horse Ranch.

By Frank G. Carpenter.

(Special Correspondent to The Times-Dispatch.)

CALGARY, ALBERTA, Feb. 8.—Calgary is the capital of the cowboy country of the wild Canadian west. What was once known as the Great American Desert extends from Montana north into Canada. It comprises a region more than twice as large as Ohio, running from the Rocky mountains eastward, devoted to grazing. The land though semi-arid is covered with the richest of grasses and it is now supporting hundreds of thousands of cattle, horses, sheep and hogs. According to the last census there were a million cattle in Manitoba and the northwest, a little more than a third that many horses, and about four hundred thousand hogs and sheep. Large herds are now brought from Texas here to be fed and more than forty thousand beeves were shipped on the hoof last year from Calgary to England. Just north of this region there is a dairy country where they are establishing creameries with government assistance, and where they expect to raise butter and cheese for British Columbia and the orient.



IN THE CORRALS—A CANADIAN HORSE RANCH.

The Great Canadian Range.

These ranchmen claim to have more grazing lands than we have. I have traveled for hundreds of miles east and north of Calgary through a rich prairie country covered with grass, and I am told such lands run south to the United States line. The Canadians say that their possible ranching area is bigger than Texas, and some describe it as equal to six states as large as Pennsylvania.

The most of this country is now let out on government leases. The annual rent is four cents an acre, but the grass is so thin that it takes twenty acres to feed one head of stock, and the government will not permit more than that average number to be grazed on any of the ranches.

Our own cattle country has been greatly overstocked. The grasses have been so cut off that they will not come up and our Agricultural Department is encouraging reseeding the plains. Here, in Canada, everything is under rigid government supervision. The mounted police patrol the ranches. They enforce the protection of the cattle against diseases, and have dipping stations where all the stock that comes into the country is examined and treated to prevent the introduction of Texas fever and other plagues. These police have veterinary surgeons with them and they watch carefully all cattle from the United States.

A Land of Fine Stock.

Most of the stock raised here is well bred. One thousand dollars is by no means a high price for a bull, and there are cattle sales at Calgary every year which compare favorably with any in th United States. The favorite animal is the Shorthorn, but there are many Polled Angus and Galloways. The best breeding stock comes from England, and there are some ranchmen who make a specialty of raising choice beef for the English market. The Canada Cattle Company, which has forty thousand head on its different ranches, ships its stock on the hoof to England. The animals are all grass fed, and the sanitary regulations are such that they must be killed within eight days after landing in Great Britain.

Sir William Van Horne has a big farm in western Canada which is noted for its fine cattle, and there are many rich farmers in Manitoba. Right in the heart of the wheat belt Thomas Greenway, a former premier of that province, has a farm of two thousand acres, but he plants only one-half of this in grain and devotes the balance to raising highly-bred Shorthorns. He has now two hundred, and says they are the most profitable part of his farming operations.

The Armour of Canada.

One of the best known ranching men of the west is Patrick C. Burns of Calgary. He is the Armour of this part of the world, and is sometimes called the cattle king of the British northwest. He shipped 3,500 car loads of beeves last year, and he has now about 20,000 head in his yards. He has a big trade with Manitoba, British Columbia and Alaska. At the beginning of the Klondike gold discovery he got $1,000 apiece at Dawson for steers, and as much as a dollar a pound for beef on the hoof.

Pat Burns came to Calgary about twenty-five years ago, and began life by plowing up the prairie at so much per acre. He turned his savings into cattle, and let them graze on government lands. As he made more money he bought more cattle, and, to make a long story short, he is now a millionaire and is growing richer and richer. It was in his office in Calgary that I chatted with this man on cattle raising. Said he:

"There has never been such a country for money making as this. All we have had to do has been to turn the cattle out on the prairie and let them grow into gold. The climate is such that they can feed out of doors all the year round, and the grass fattens them almost as well as grain. I am now shipping to Liverpool, stock, which have never tasted corn. They are grass fed and their flesh is hard enough to stand the voyage."

"Not as well as grain-fed stock?" asked I.

"Perhaps not," was the reply. "But they cost less to raise and they are worth more money to us."

Canada Cattle for England.

"What can you get for a good steer, Mr. Burns?"

"A four-year-old, fit for the market, will bring $40 here," was the reply.

"What will it sell for in Liverpool?"

"Seventy-five or eighty dollars. It costs just about $30 to get it there, for we must send it 2,000 miles by rail and then across the Atlantic ocean. The people who handle such cattle expect to make $7 or $8 a head."

"How much do such animals weigh?"

"I have shipped many which have averaged one ton each, and we sell hundreds which will weigh 1,600 pounds. Such beasts are entirely grass fed."

"But will not the stock business now fall off? I understand that the ranches are being cut up into farms."

"Yes, that will be the case with ranching pure and simple, although stock raising will increase. It now takes ten acres of wild grass to support one steer; on the farms the same land will support ten. We have now about 150,000 cattle in this vicinity. We shall eventually have 1,500,000."

Wheat-Fed Beef.

"But what kind of feed can you raise for fattening stock? You are too far north for corn."

"We don't expect to raise corn. We have wheat, oats and barley. Much of the best meat is now made of wheat. The screenings and rough wheat are saved for feed and the cattle graze on the stubble. When wheat is low it is more profitable to feed it than sell it. I know a man who recently tried the experiment of fattening hogs with wheat. He had sixteen and he fed them on wheat that cost 70 cents a bushel. The hogs fattened so easily that his wheat, turned into pork, netted him a dollar and twenty-five cents a bushel. Wheat at 50 cents a bushel will bring far more in pork or beer than at the elevator.

"Barley is another feed that makes good pork," continued Mr. Burns. "It grows well in Canada, and it will to a large extent take the place that corn does in the United States. Our barley-fed hogs will bring several cents more per pound than your corn-fed hogs. I expect to see a barley-pork packing center grow up here."

American Meat in Canada.

"Does Canada buy much of our meat?"

"Yes, we get most of our pork from Chicago, and we are also buying veal to fill out our shipments to England. All your meat that comes here pays a tariff of 2 cents a pound, but even at that your packing arrangements are on such a vast scale that you have so far been able to undersell us. We are also importing poultry into eastern Canada from the United States. I brought in twenty-five carloads of turkeys last Christmas. Eventually we will raise these things ourselves, and we will be shipping fowls direct to England."

Raising Blooded Horses.

One of the large stock businesses here is horse raising. I saw thousands of horses feeding on the prairies between here and Medicine Hat, and passed large herds on my way north to Edmonton. The horses are fine looking. The day of the broncho and the broncho buster have passed, and the animals now breeding are handled by the stock men, so that they are comparatively tame when ready to break. Nearly all the best known horses are represented. There are Clyder from Scotland, thoroughbred Shires from England and Percherons from France. Some of the ranchers are raising trotting stock, and others park saddlers for our city markets. Robin Adair, which recently took the first prize at the New York horse show, was reared just outside of Calgary, and near by there is a stockman who has 1,200 Percheron mares. There are stallion shows here every year, and they compare with the cattle shows in quality.

A Visit to a Horse Ranch.

I drove out over the prairie yesterday to the Robinson horse ranch. This is devoted to rearing Clydesdale and Shires for the markets of British Columbia and eastern Canada. These horses are in great demand in the mining regions, some of them going as far north as Alaska. Leaving Calgary, we drove for several hours over a rolling prairie covered with a thick grass, now cured into hay. It is brown on top but green near the roots. The horses feed on such grass all the year round. They are pastured in the midst of the winter, even when the ground is covered with snow. They paw the snow away with their feet, and, as the cowboys tell me, come out hogfat in the spring.

The ranch buildings here consist of a dwelling worth perhaps about $2,000, a barn the size of a country livery stable and a number of corrals. The horses live on the prairies and the buildings are comparatively cheap. The owner of this ranch, although he is worth half a million dollars, lives as simply as the ordinary store clerk of one of our cities. His house here is comfortable, but not pretentious, and during our call his wife apologized for her appearance, saying that she had just come from superintending the dressing of some hogs which had been killed that morning. She chatted freely about her ranch life, saying that she preferred it greatly to that of San Francisco, where her girlhood was spent.

How They Rear Horses.

In a chat with Mr. Robinson about horse rearing he said:

"Our horses take care of themselves. We graze them for a part of the year on the prairies here near the Elbow river, and later on drive them to the foot hills of the Rockies, where we have another large grazing territory. We find it best to let the horses hustle for themselves. They come out stronger and are worth more than grain-fed stock."

"We formerly paid considerable attention to breeding, keeping the stock up for that purpose. Of late years we have turned the stallions out with the horses and let all hustle for themselves. We divide the horses up into droves of about fifty each and give every drove a stallion, keeping the droves separated for two or three weeks to allow them to become acquainted with each other. The animals are then driven together into one herd and they pasture in common. Every stallion, however, will take care of his own mares. He will not allow any of the others of his sex to come near them and will fight for them on the slightest provocation."

Draft Horses Pay Best.

"What breeds of horses are the most profitable?"

"We can make more money from draft horses than from any others. I have about 300 four-year-old animals which will weigh 1,500 pounds apiece. Those horses will bring $400 a pair, and they are far easier to raise than the thoroughbreds and require less trouble to train them for the market."

"What breeds are your draft animals?"

"They are chiefly Clydesdales. I like them better than the Percherons. Their limbs are cleaner and they are better for general purpose horses."

"How are they broken?"

"We have little trouble as to that," replied the horse rancher. "I have one boy who has broken more than a thousand horses. We first get them used to the halter. This is a matter of a couple of hours. After that we hitch up each animal with a quiet old stager and drive the team about for a day or so. Later still we harness the horse up with another horse of the same age which we are training. We put on the brakes and let the colts go as fast as they please, holding tight to the reins. The pulling of the wagon soon tires them out and in a short time they are ready for general use."

Stock Men vs. the Famers.

I find somewhat the same friction between the cattle men and sheep men here as in the United States. The government regulates where the sheep ranches are to be and the result is that there are fewer sheep than cattle or horses.

The cattle men also object to the farms which are growing up in the stock country. Within the past few years it has been found that almost all of these semi-arid lands will raise winter wheat, and a large part of such lands are being turned into farms. I met here at Calgary a Chicago man who had fenced in a thousand acres. He had bought this tract in the heart of a rich grazing country and was about to raise winter wheat. The stock men warned him to leave and cut his fences. After they had done this several times he called upon the head of the mounted police, Col. Saunders, and said:

"I have come to see if my rights cannot be protected. I am not a Canadian citizen, but I am an American who has bought property in Canada. I have a clear title to my farm, but your stock men say that I shall not till it and they have cut my fences again and again."

"I think we can protect you," replied the chief. "I will send you an officer and he will swear in your hired men as members of our police force. After that they can arrest any one who dares touch your fences or destroy your crop. If the intruders resist arrest and your men shoot them in carrying out their duties that act will be perfectly legal."

Thereupon the Chicago man went back to his ranch. A few days later his hands were made temporary members of the mounted police, and from that time on he had no further trouble.

The Canadian Cowboy.

I would say, however, that the Canada cowboy is a far more orderly creature than his American brother. He lacks the picturesqueness of our frontiersman and he never dashes into the settlements to shoot-up the towns. The system of mounted police which prevails throughout western Canada results in good order being everywhere kept. The farmers are regularly visited and cattle thieves are rigorously punished. Indeed, the general order in both town and country is superior to that of the western parts of the United States.

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A Cavefull of Dead Indians.

Jeff Adams, a well-known cattleman, rode into Phoenix to-day with a tale most gruesome. In the Superstition Mountains he had found a cavern, 35 by 100 feet in area, heaped up with the skeletons of about 200 dead Indians. The cavern is up in the side of a precipitous gorge, reached only by a dangerous trail. In Phoenix Adams found that he had rediscovered the long-lost cave where, in December of 1872, the Fifth Cavalry accomplished the greatest job of Indian killing in the history of the army. The Indians, Mojaves and Apaches, had fled to the cave, pursued by five troops of cavalry and a company of Maricopa Indian scouts.

The besiegers had settled down to starve the aborigines out, when one of the troopers discovered that by shooting at an overhanging rock bullets could be made to glance into the cavern. Firing in this manner was kept up until the glancing bullets had killed or wounded every Apache within. Then the Maricopas led the way and finished the bloody job.

Under the body of its mother was found a year-old babe, which was adopted by a Maricopa squaw, later to be sent to Eastern schools and to become the famous Indian physician, Dr. Carlos Montezuma. To-day the skeletons lie as the bodies fell under the merciless carbine fire, and it is doubtful if in the intervening years a single foot, white or red, has pressed the dust of the cavern floor.

The Maricopas cleared the cave of valuables and took the scalps of the victims.—Denver News.

Her Business Head.

"Do you think your father will ever forgive you for eloping?" asked the frightened groom.

"Do I?" said the bride. "Well, I guess yes! He promised me $500 extra if I'd save the fuss of a big wedding!"—Detroit Free Press.

SICK HEADACHE

CARTER'S LITTLE LIVER PILLS.

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue, Pain in the Side, TORPID LIVER. They regulate the Bowels. Purely Vegetable.

SMALL PILL. SMALL DOSE. SMALL PRICE.

CARTER'S LITTLE LIVER PILLS.

Genuine Must Bear Fac-Simile Signature

Brent Good

REFUSE SUBSTITUTES.

CONTINENTAL INSURANCE COMPANY, OF NEW YORK.

ANNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1905, OF THE CONDITION AND AFFAIRS OF THE CONTINENTAL INSURANCE COMPANY OF NEW YORK, ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK, MADE TO THE AUDITOR OF PUBLIC ACCOUNTS OF THE COMMONWEALTH OF VIRGINIA, IN PURSUANCE TO THE LAWS OF VIRGINIA.

President—HENRY EVANS.
Secretaries—J. E. LOPEZ and E. L. BALLARD.
Principal Office—46 CEDAR STREET, NEW YORK CITY.
General Agent in Virginia—SAMUEL THOMSON PULLIAM; residence, RICHMOND, VA.
Organized or incorporated, JANUARY, 1853; commenced business, JANUARY, 1853.

CAPITAL.

Amount of capital stock subscribed	$1,000,000 00
Amount of capital stock paid up in cash	1,000,000 00

ASSETS.

Value of real estate owned by the company		$1,150,000 00
Loans on mortgage (duly recorded and being the first liens on the fee simple) upon which not more than one year's interest is due		16,350 00
Interest accrued on all said mortgage loans		434 85
Value of lands mortgaged, exclusive of buildings and perishable improvements	$13,300 00	
Value of buildings mortgaged (insured for $22,925.00 as collateral)	25,700 00	
Total value of said mortgaged premises		$39,500 00

BONDS AND STOCKS OWNED BY THE COMPANY.

BONDS.	Par Value.	Market Value.
Georgia, 4½ per cent., 1915	$25,000 00	$25,000 00
Massachusetts registered gold 3½ per cent., 1913	200,000 00	200,000 00
New Mexico, 6 per cent., 1919	10,000 00	10,000 00
New York City registered, 3½ per cent., tax exempt, 1940	475,000 00	475,000 00
New York City registered, 3½ per cent., tax exempt, 1927	125,000 00	125,000 00
New York City registered, 3½ per cent., tax exempt, 1954	400,000 00	400,000 00
Portland, Oregon, Water 5 per cent. gold, 1917	50,000 00	50,000 00
Richmond, Va., 4 per cent., 1920-'1-'4	50,000 00	50,000 00
Atlantic Coast Line R. R. Co., L. and N. collateral gold, 1952	50,000 00	46,000 00
Chicago and Northwestern Sinking Fund Reg. 1st Mtge. 6 per cent., 1929	47,000 00	47,000 00
Columbia and Greenville R. R. 1st Mtge. 6 per cent., 1916	50,000 00	50,000 00
Chicago and Alton Ry. Co., Coll. Trust 3½ per cent. gold, 1950	20,000 00	15,000 00
Chicago, Rock Island and Pac. R. R. Co. "gold," 2002	100,000 00	70,000 00
Elmira, Cortland and Northern preferred 1st Mtge. 6 per cent., 1914	50,000 00	50,000 00
Louisville and Nashville—M. and M. R. R. 1st Mtge. 4½ per cent., 1945	50,000 00	50,000 00
Metropolitan Street Ry. Co., Gen'l Mtge. 5 per cent., 1997	100,000 00	100,000 00
Northern Pac. and Great Nor., C., B. and Q. collateral, 1921	250,000 00	237,500 00
Wabash R. R. Co., Deb. Mtge. "B" income, 1939	250,000 00	137,500 00
Chicago City R. R., subscription 95 per cent. paid	200,000 00	190,000 00
Consolidated Gas Co., convertible debenture, 1909	55,000 00	88,000 00
New York Gas, Electric Light, H. and P. Co., gold, 1949	60,000 00	54,000 00
STOCKS.		
Brooklyn City R. R. Co.	130,000 00	292,500 00
Manhattan Ry. Co.	120,000 00	134,000 00
New York and Harlem R. R. Co.	251,050 00	953,090 00
Pitts., McKeesport and Youghiogheny R. R. Co.	210,000 00	231,000 00
Pittsburg, Fort Wayne and Chicago Ry. Co.	50,000 00	87,500 00
Second Avenue R. R. Co.	50,000 00	100,000 00
United N. J. R. R. and Canal Co.	300,000 00	500,000 00
Baltimore and Ohio R. R. Co.	100,000 00	90,000 00
Buffalo, Rochester and Pittsburg Ry. Co.	50,000 00	65,000 00
Chicago, Milwaukee and St. Paul Ry. Co.	300,000 00	525,000 00
Chicago and Northwestern Ry. Co.	250,000 00	525,000 00
Chicago, St. Paul, Minneapolis and Omaha Ry. co.	100,000 00	175,000 00
Chicago and Eastern Illinois R. R. Co.	100,000 00	120,000 00
Cleve., Cinci., Chic. and St. Louis Ry. Co.	70,000 00	70,000 00
Cleveland, Lorain and Wheeling Ry.	100,000 00	100,000 00
Erie R. R. Co. 1st preferred	80,000 00	60,000 00
Great Northern Ry.	130,000 00	312,000 00
Hocking Valley Ry. Co.	100,000 00	80,000 00
New York, Chicago and St. Louis R. R. Co. 1st preferred	50,000 00	50,000 00
Pittsburg, Cin., Chi. and St. Louis Ry. Co.	120,000 00	120,000 00
Reading Co. 1st preferred	20,000 00	17,000 00
Southern Ry. Co.	250,000 00	212,500 00
Southern Pacific Co.	20,000 00	22,000 00
Atlantic Coast Line Co. of Conn.	20,000 00	75,000 00
Atlantic Coast Line of Va.	100,000 00	140,000 00
Baltimore and Ohio R. R. Co.	150,000 00	135,000 00
Buffalo, Rochester and Pittsburg Ry. Co.	70,000 00	91,000 00
Chicago and Northwestern Ry. Co.	267,500 00	468,125 00
Delaware and Hudson Co.	100,000 00	175,000 00
Delaware, Lackawanna and Western R. R. Co.	50,000 00	150,000 00
Illinois Central R. R. Co.	100,000 00	150,000 00
Lake Shore and Michigan Southern Ry. Co.	525,200 00	706,600 00
Lehigh Valley R. R. Co.	100,000 00	130,000 00
Louisville and Nashville R. R. Co.	350,000 00	490,000 00
Mahoning Coal R. R. Co.	25,000 00	50,000 00
New York, New Haven and Hartford R. R. Co.	10,000 00	17,500 00
Northern Pacific Ry. Co.	100,000 00	280,000 00
Northern Securities Co., stubs	2,000 00	6,000 00
Pennsylvania R. R. Co.	450,000 00	517,500 00
Union Pacific R. R. Co.	300,000 00	390,000 00
American Exchange National Bank	25,000 00	52,500 00
Bank of America	5,000 00	20,000 00
Bank of New York	25,000 00	87,500 00
Central Trust Co.	20,000 00	250,000 00
Merchants National Bank	17,500 00	26,250 00
Mechanics National Bank	40,000 00	100,000 00
American Tel. and Tel. Co.	150,000 00	196,000 00
Consolidated Gas Co., New York	220,000 00	385,000 00
Pullman Co.	100,000 00	225,000 00
United States Express Co.	200,000 00	200,000 00
Wells, Fargo & Co.	70,000 00	140,000 00
Total par and market value (carried out at market value)	$3,851,250 00	$13,099,465 00

Cash in the company's principal office	13,611 56
Cash belonging to the company in bank	1,104,481 46
Interest due and accrued on bonds not included in market value	93,075 00
Interest due and accrued on collateral loans	897,035 11
Gross premiums (as written in the policies) in course of collection, not more than three months due	9,869 66
All other property belonging to the company—viz.: Rents due and accrued	208 69
Aggregate amount of all assets of the company, stated at their actual value	$16,284,501 83

LIABILITIES.

Gross losses in process of adjustment, or in suspense, including all reported and supposed losses	$294,192 62	
Losses resisted, including interest, costs and other expenses thereon	51,079 00	
Total gross amount of claims for losses	$345,271 62	
Deduct reinsurance thereon	17,062 45	
Net amount of unpaid losses		$328,209 17
Gross premiums received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest, premiums on perpetual fire risks, $3,552,384.55; unearned premiums (50 per cent.)	$1,776,192 47	
Gross premiums received and receivable upon all unexpired fire risks running more than one year from date of policy, $8,216,014.04; unearned premiums (pro rata)	4,331,656 78	
Total unearned premiums as computed above		6,107,733 25
Commissions, brokerage and other charges due and to become due to agents and brokers, on premiums paid and in course of collection, $154,576.72; reserve for contingencies, $300,000; reinsurance, $19,752.58		474,329 30
Total amount of all liabilities, except capital stock and net surplus		$6,960,276 70
Joint-stock capital actually paid up in cash		1,000,000 00
Surplus beyond capital and all other liabilities		8,424,225 13
Amount of such surplus which constitutes a permanent reserve fund, represented by scrip, which by the terms of its issue cannot be redeemed so as to diminish said reserve	$600,000 00	
Aggregate amount of all liabilities, including paid-up capital stock, and net surplus		$16,384,501 83

To be answered by companies doing an installment business:
Amount of unearned premiums represented by installment notes, being the whole amount of such notes $1,835,115 60

RECEIPTS DURING THE YEAR.

	Fire.
Gross premiums and bills unpaid at close of last year	$866,740 13
Deduct amount of same not collected	18,371 25
Net collected	$848,368 88
Gross premiums on risks written and renewed during the year	7,035,792 54
Total	$7,884,161 42
Deduct gross premiums and bills in course of collection at this date	906,924 77
Entire premiums collected during the year	$6,977,236 65
Deduct reinsurance, rebate, abatement and return premiums	1,042,612 93
Net cash actually received for premiums	$5,934,613 72
Received for interest on mortgages	1,514 82
Received for interest and dividends on stocks and bonds, collateral loans, and from all other sources	542,917 71
Income received from all other sources, viz.: Rents	30,627 47
Aggregate amount of receipts actually received during the year in cash	$6,509,673 72

DISBURSEMENTS DURING THE YEAR.

	Fire.
Gross amount actually paid for losses (including $378,326.76 losses occurring in previous years)	$2,892,036 84
Deduct all amounts actually received for salvage (whether on losses of the last or of previous years), $12,837.61, and all amounts actually received for reinsurance in other companies, $215,695.09. Total deduction	228,532 70
Net amount paid during the year for losses	$2,663,444 14
Cash dividends actually paid stockholders during the year	360,000 00
Scrip or certificate of profit redeemed in cash, $323.00; interest paid to scrip-holders, $1.80. Total	324 80
Paid for commission or brokerage	1,294,683 80
Paid for salaries, fees, or other charges of officers, clerks, agents, and all other employees	409,161 45
Paid for taxes, etc.	151,116 05
All other payments and expenditures	330,963 22
Aggregate amount of actual disbursements during the year, in cash	$5,209,687 16

BUSINESS IN THE STATE OF VIRGINIA DURING THE YEAR.

	Fire.
Risks written	$6,148,706 00
Premiums received (gross)	96,159 37
Losses paid	29,768 64
Losses incurred	26,552 80

(Signed) HENRY EVANS, President.
(Signed) J. E. LOPEZ, Secretary.

State of New York, city of New York—ss.:
Sworn to, February 10, 1906, before
ERNEST STURM, Notary Public.

Samuel Thomson Pulliam & Co., Agts.
4 North 10th Street.

QUEEN INSURANCE COMPANY OF AMERICA.

ANNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1905, OF THE CONDITION AND AFFAIRS OF THE QUEEN INSURANCE COMPANY OF AMERICA, ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK, MADE TO THE AUDITOR OF PUBLIC ACCOUNTS OF THE COMMONWEALTH OF VIRGINIA, IN PURSUANCE TO THE LAWS OF VIRGINIA.

President—EDWARD F. BEDDALL.
Vice-President—GEORGE W. BURCHELL.
Secretary—NEVETT S. BARTOW.
Manager—S. Y. TUPPER, Atlanta, Ga.
Principal Office—43 CEDAR STREET, NEW YORK CITY.
General Agent in Virginia—NORVELL B. WALKER; residence, RICHMOND, VA.
Organized or incorporated, SEPTEMBER 11 1891; commenced business, SEPTEMBER 11, 1891.

CAPITAL.

Amount of capital stock subscribed	$1,000,000 00
Amount of capital stock paid up in cash	1,000,000 00

ASSETS.

Loans on mortgage (duly recorded and being the first liens on the fee simple) upon which not more than one year's interest is due	$71,000 00
Interest accrued on all said mortgage loans	1,363 [illegible]
Total value of mortgaged premises (insured for $75,600 as collateral)	$108,600 00

BONDS AND STOCKS OWNED BY THE COMPANY.

BONDS.	Par Value.	Market Value.
U. S. Government 2 per cent. bonds, 1930	$10,000 00	$10,000 00
New York State Canal Improvement Loan 3 per cent. gold bonds, 1912	50,000 00	50,000 00
State of Georgia 3½ per cent. bonds, 1915	10,000 00	10,000 00
£10,000 New Zealand stock, 4 per cent., 1929	49,000 00	49,000 00
£6,250 Quebec Inscribed stock, 3 per cent., 1937	30,625 00	24,500 00
£6,000 Manitoba debentures, 5 per cent., 1910	29,400 00	29,400 00
New York City Consolidated 3 per cent. gold bonds, 1928	25,000 00	26,000 00
New York City Consolidated 3 per cent. gold bonds, 1920	50,000 00	50,000 00
New York City Consolidated 3 per cent. gold bonds, 1914	150,000 00	150,000 00
New York City Consolidated 3½ per cent. gold bonds, 1930	370,000 00	370,000 00
New York City Consolidated 3½ per cent. gold bonds, 1918	25,000 00	25,000 00
New York City Consolidated 3½ per cent. gold bonds, 1927	105,000 00	105,000 00
New York City Consolidated 3½ per cent. gold bonds, 1922	50,000 00	50,000 00
New York City Consolidated 3½ per cent. gold bonds, 1940	237,000 00	237,000 00
City of Brooklyn Gravesend Improvement 3½ per cent. gold bonds, 1934	75,000 00	75,000 00
City of Brooklyn Consolidated 3½ per cent. gold bonds, 1936	200,000 00	200,000 00
City of Brooklyn Consolidated 3½ per cent. gold bonds, 1937	155,000 00	155,000 00
City of Brooklyn Memorial Monument 3½ per cent. gold bonds, 1927	5,000 00	5,000 00
Portland, Oregon, Water Loan 5 per cent. bonds, 1923	50,000 00	50,000 00
City of Richmond, Va., 4 per cent. bonds, 1920	1,500 00	1,500 00
City of Richmond, Va., 4 per cent. bonds, 1921	1,000 00	1,000 00
City of Richmond, Va., 4 per cent. bonds, 1923	7,000 00	7,000 00
City of Richmond, Va., 4 per cent. bonds, 1924	2,000 00	2,000 00
City of Richmond, Va., 4 per cent. bonds, 1929	13,500 00	13,500 00
City of Richmond, Va., 4 per cent. bonds, 1938	25,000 00	25,000 00
£10,000 City of Toronto Consolidated Loan 3½ per cent. debenture bonds, 1929	48,666 66	48,428 06
£7,000 Montreal, Canada, 3½ per cent. debenture bonds, 1942	34,066 66	34,066 66
Montreal, Canada, Sinking Fund 4 per cent. gold bonds, 1942	70,000 00	70,000 00
Ottawa, Canada, 3½ per cent. sewer bonds, 1928	30,000 00	27,900 00
Halifax, N. S., 5 per cent. stock	60,000 00	66,000 00
Winnipeg, Manitoba, Loan Improvement 4 per cent. debenture bonds, 1919	12,000 00	12,000 00
Atchison, Topeka and Santa Fe Ry. Gen'l Mtge. 4 per cent. gold bonds, 1995	12,000 00	12,000 00
Atlantic Coast Line R. R. 1st Consol. Mtge. 60-year 4 per cent. gold bonds, 1952	50,000 00	49,227 08
Baltimore and Ohio Ry. Co. Prior Lien 3½ per cent. gold bonds, 1925	50,000 00	47,997 70
£10,000 Canadian Northern Ry. 1st Mtge. 4 per cent. bonds, 1930	48,666 66	48,666 66
Central Pacific Ry. 1st Refunding Mtge. 4 per cent. gold bonds, 1949	25,000 00	25,000 00
Chicago, Burlington and Quincy R. R. (Ill. Div.) 3½ per cent. Mtge. bonds, 1949	50,000 00	47,000 00
Chicago, Rock Island and Pacific R. R. 4 per cent. gold bonds, 1988	50,000 00	50,000 00
Chicago and Northwestern Ry. 30-year 5 per cent. debenture bonds, 1921	1,000 00	1,000 00
Chicago and Nortwestern Ry. Sinking Fund 5 per cent. debenture bonds, 1933	87,000 00	87,000 00
Chicago, St. P., M. and O. Ry. Consol. Mtge. 3½ per cent. bonds, 1930	140,000 00	130,550 00
Chesapeake and Ohio Ry. 1st Consol. Mtge. 5 per cent. gold bonds, 1939	105,000 00	105,000 00
Cincinnati, Ind., St. Louis and Chic. Ry. Gen'l 1st Mtge. 4 per cent. gold bonds, 1936	50,000 00	50,000 00
Hocking Valley Ry. 1st Consol. Mtge. 4½ per cent. gold bonds, 1999	25,000 00	25,000 00
Illinois Central R. R. (St. Louis Div. and Term.) 1st Mtge. 3½ per cent. gold bonds, 1951	25,000 00	22,593 75
Indiana, Illinois and Iowa R. R. 1st Mtge. 4 per cent. gold bonds, 1950	25,000 00	24,961 30
Long Island R. R. Refunding Mtge. 4 per cent. gold bonds, 1949	25,000 00	25,000 00
Lake Erie and Western R. R. 50-year 5 per cent. gold bonds, 1937	25,000 00	25,000 00
Lake Shore and Michigan Southern Ry. 3½ per cent. bonds, 1997	47,000 00	47,000 00
Lake Shore and Michigan Southern Ry. 25-year 4 per cent. gold bonds, 1928	76,000 00	74,734 38
Mobile and Ohio R. R. 1st Mtge. 6 per cent. bonds, 1927	50,000 00	50,000 00
Metropolitan Street Ry. Gen'l Mtge. and Coll. Trust 5 per cent. bonds, 1997	15,000 00	15,000 00
New York Central and Hudson River R. R. 30-year 4 per cent. gold debenture bonds, 1934	75,000 00	74,711 12
New Jersey Junction R. R. 1st Mtge. 4 per cent. bonds, 1986	30,000 00	30,000 00
New York and Northern Ry. 1st Mtge. 40-year 5 per cent. gold bonds, 1927	10,000 00	10,000 00
Norfolk and Western Ry. 1st Consol. Mtge. 4 per cent. gold bonds, 1996	30,000 00	28,857 95
Northern Pacific R. R. Prior Lien and Land Grant 4 per cent. bonds, 1997	100,000 00	90,158 24
Northern Pacific Great Northern Joint 4 per cent. bonds, 1921	50,000 00	50,000 00
Ottumwa, Cedar Falls and St. Paul Ry. 1st Mtge. 5 per cent. bonds, 1909	6,000 00	6,000 00
Oregon Short Line R. R. 25-year 4 per cent. refunding gold bonds, 1929	25,000 00	24,250 00
Peoria and Eastern Ry. 1st Consol. Mtge. 4 per cent. bonds, 1940	25,000 00	24,875 00
Pennsylvania Co. 1st Mtge. 4½ per cent. gold bonds, 1921	50,000 00	50,000 00
£5,000 Pennsylvania R. R. Gen'l Mtge. 6 per cent. bonds, 1910	24,362 50	24,362 50
Panama R. R. 1st Mtge. 4½ per cent. gold bonds, 1917	13,000 00	13,000 00
Rochester and Pittsburg Ry. 6 per cent. bonds, 1922	18,000 00	18,000 00
Sioux City and Pacific R. R. 1st Mtge. 3½ per cent. gold bonds, 1936	50,000 00	48,062 50
St. Louis, Iron Mountain and Southern Ry. Consol. Mtge. 5 per cent. bonds, 1931	50,000 00	50,000 00
Third-Avenue R. R. 1st Mtge. 5 per cent. gold bonds, 1937	10,000 00	10,000 00
Union Pacific R. R. 1st Mtge. and Land Grant 4 per cent. gold bonds, 1947	50,000 00	50,000 00
West Shore R. R. 1st Mtge. 4 per cent. bonds, 2361	50,000 00	50,000 00
STOCKS.		
Atlanta and Charlotte Air Line Ry. stock	23,100 00	56,232 50
Allegheny and Western Ry. stock	60,000 00	90,407 00
Albany and Susquehanna R. R. stock	17,700 00	43,645 04
Beech Creek Ry. stock	100,500 00	110,071 95
Boston and New York Air Line R. R. preferred stock	1,000 00	1,090 00
Canada Southern Ry. stock	50,000 00	51,887 88
Cleveland and Pittsburg R. R. stock	50,000 00	96,000 00
Delaware and Bound Brook R. R. stock	20,000 00	41,341 11
Fort Wayne and Jackson R. R. preferred stock	70,000 00	102,495 00
Illinois Central (leased line) R. R. stock	100,000